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Q2 2013 EARNINGS CALL

July 24, 2013

2013 WORLD'S MOST ETHICAL COMPANIES
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Management Presenters

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Important Disclosures

Forward-Looking Statements

This presentation contains forward-looking statements. The Company desires to take advantage of the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995 and is including this statement for the express purpose of availing itself of the protections of the safe harbor with respect to all forward-looking statements. Therefore, the Company wishes to caution each participant to consider carefully the specific factors discussed with each forward-looking statement in this presentation and other factors contained in the Company's filings with the Securities and Exchange Commission under the captions "Forward-Looking Statements", "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" as such factors in some cases have affected, and in the future (together with other factors) could affect, the ability of the Company to implement its business strategy and may cause actual results to differ materially from those contemplated by the statements expressed herein. The information contained in this presentation speaks as of July 24, 2013. The Company assumes no obligation to update the information or the forward-looking statements contained herein, whether as a result of new information or otherwise. RECIPIENTS ARE STRONGLY ADVISED TO READ THE COMPANY'S FILINGS WITH THE SECURITIES AND EXCHANGE COMMISSION BECAUSE THEY CONTAIN IMPORTANT INFORMATION.

Non-GAAP Financial Measures

The financial measures EBITDA and Adjusted EBITDA as presented in the Company's filings with the Securities and Exchange Commission are supplemental measures of the Company's performance that are not Generally Accepted Accounting Principles ("GAAP") measures. Refer to slides 15 and 16 of this presentation and Tables 6, 7 and 9 of the July 24 press release announcing second quarter results for the definitions of those non-GAAP financial measures, a reconciliation of the most comparable GAAP measure, and the Company's explanation of why it believes those non-GAAP measures are useful to investors.

Second Quarter 2013 Results

Financial Metric	
2013 Q2 Revenue:	$1.53 billion (+17% year-over-year)
2013 Q2 EBITDA*:	$204 million (flat year-over-year)
Q2 Adjusted EBITDA*:	$278 million (+27% year-over-year)
Q2 2013 Net income attributable to the Company:	$84 million, includes $67 million of interest expense, $44 million of depreciation and amortization, $43 million of debt extinguishment and $26 million of compensation expense related to phantom value compensation plan
Q2 Earnings per share:	Basic earnings per share for the quarter was $0.58, or, excluding the loss on early extinguishment of debt and phantom value plan expense, would have been $1.05

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** See Slides 15 and 16 for a reconciliation from net loss attributable to the Company to EBITDA and Adjusted EBITDA.*

Second Quarter 2013 Results

Realogy Compared to Industry (y-o-y)	Q2 2013
Transaction Volume (Sides x Average Price)	
National Association of Realtors	+22%
Realogy Franchise Group	+22%
Realogy *(RFG + NRT combined)*	+21%

RFG and NRT – Q2 2013

RFG

- In Q2, added new domestic franchisees and sales associates with approximately $58 million in franchisee gross commission income
- YTD, franchise sales at $127 million (up 2% compared with 1H 2012)
- LeadRouter delivered 1.56 million leads to our affiliates during 1H 2013 (up 27% from 1H 2012)

NRT

- NRT agents represented 35% of the ‘Top 250 Agents By Sales Volume’ according to the 2013 REAL Trends/ WSJ Top Thousand report
- Coldwell Banker placed more agents and teams on the REAL Trends/WSJ Top Thousand report than any other national brand
- NRT continued to make accretive tuck-in acquisitions in existing markets

Cartus, TRG and Corporate – Q2 2013

Cartus

- Signed 29 new clients and expanded domestic and international services with approximately 102 clients

Corporate

- Appointed Jessica Bibliowicz and Fiona Dias to Board of Directors in June
- Board now comprised of a majority of independent directors (5 of 7)

TRG

- TRG's capture rate on NRT home sales improved to 44%
- 45% increase in second quarter net premiums year over year
- TRG's underwriting claims experience for the quarter was less than 1%

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Current Operating Environment

NAR & Fannie Mae Full-Year Forecasts	2013
National Association of Realtors (July Forecast)	
Existing homesale units	+9%
Median homesale price	+10%
Fannie Mae (July Forecast)	
Existing homesale units	+7%
Median homesale price	+8%

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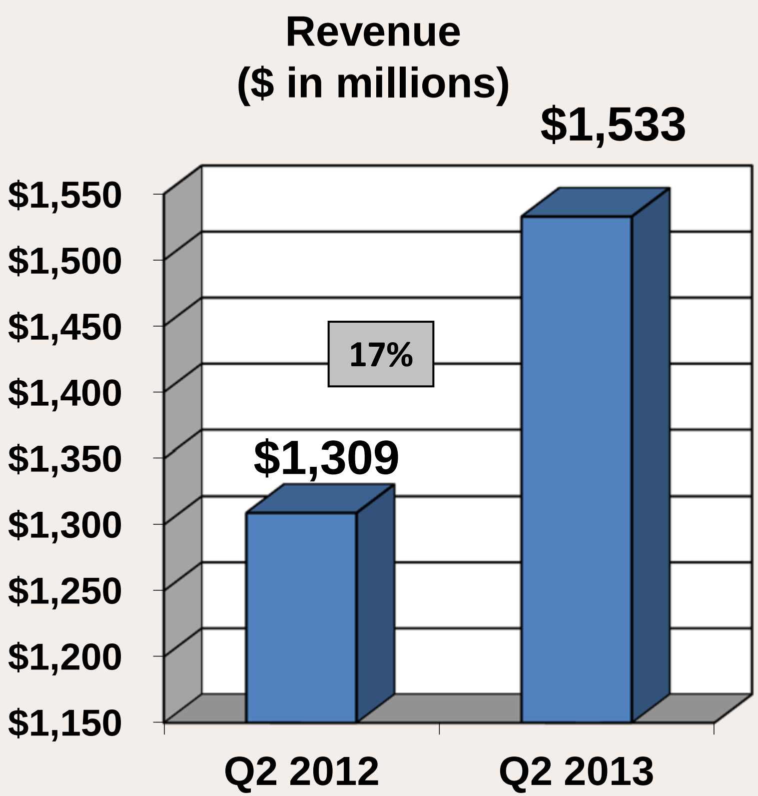
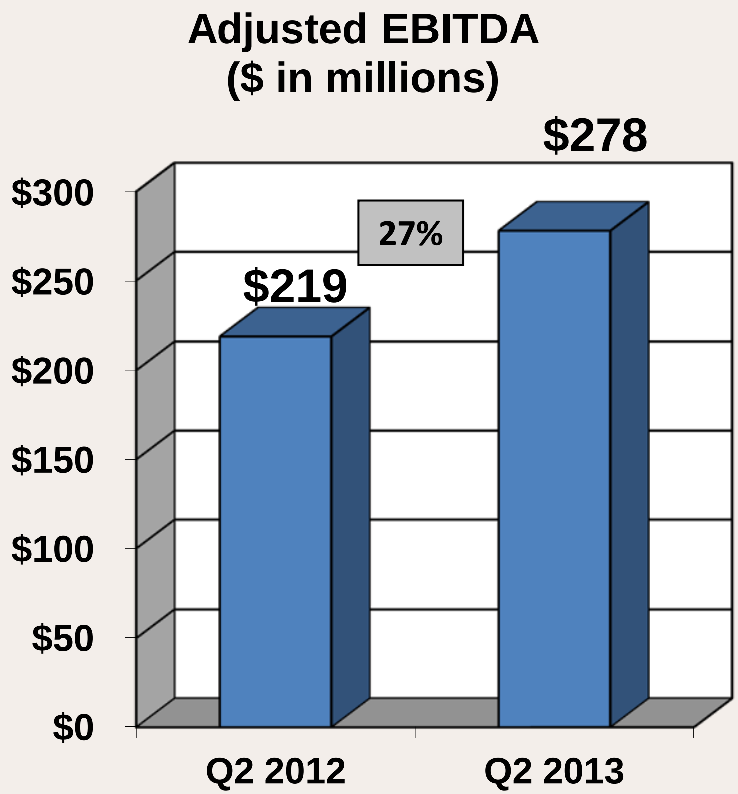
Financial Summary





- Net income attributable to the Company was $84 million.
- Basic EPS for the quarter was $0.58, or excluding the loss on early extinguishment of debt and phantom value plan compensation expense, would have been $1.05

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Second Quarter 2013 Revenue Drivers

	Q2 2013 vs. Q2 2012	
	Amount	**% Change**
Realogy Franchise Group		
Homesale sides	302,420	+10%
Average homesale price	$236,590	+10%
NRT		
Homesale sides	92,878	+12%
Average homesale price	$478,280	+7%
Cartus		
Initiations	51,311	+5%
Broker referrals	26,258	+19%
Title Resource Group		
Purchase title units	34,157	+14%
Refinance title units	23,123	+30%
Avg. fee per closing unit	$1,490	+3%

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Business Unit Revenue and EBITDA

Net Revenue ($ in millions)	Q2 2013	Q2 2012	% Change
RFG	$193	$170	+14%
NRT	1,182	994	+19%
Cartus	108	109	(1%)
TRG	130	106	+23%

EBITDA	Q2 2013	Q2 2012	% Change
RFG	$133	$99	+34%
NRT	102	78	+31%
Cartus	27	30	(10%)
TRG	20	14	+43%
Corporate	(78)	(18)	NM
EBITDA*	**$204**	**$203**	—

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See Slides 15 & 16 for a reconciliation from net loss attributable to the Company to EBITDA and Adjusted EBITDA

Cash Flow and Looking Ahead

- Cash-flow items for full-year 2013 as of July 24:
  - Corporate cash interest is expected to be approximately $300 million for 2013, which includes the redemption of higher cost debt that was paid down in April;
    - Annual run rate for cash interest is now about $255 million based on current outstanding debt
  - Capital expenditures expected to be approximately $60 million for the full year;
  - Cash taxes expected to be approximately $15 to $20 million (foreign, state and alternative minimum taxes);
  - Cash legacy payments expected to be approximately $5 to $10 million;
  - Working capital (including securitizations) is expected to be a use of $60 to $65 million in 2013 which includes debt retirement premiums; and
  - Apollo's July block sale of its remaining shares will result in a phantom value plan compensation charge of $18 million in Q3

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Third Quarter 2013 Guidance

Realogy Combined (both RFG and NRT)	Q3 2013 vs. Q3 2012 % Change
Homesale sides	+9% to 10%
Average homesale price	+8% to 9%
Transaction volume	+17% to +19%

Guidance as of July 24, 2013. Note that Q3 2013 has one more business day than Q3 2012.

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Appendix

GAAP Reconciliation

($ in millions)	LTM Ended June 30, 2013
Net loss attributable to the Company	$(317)
Income tax expense	40
Loss before income taxes	(277)
Interest expense, net	338
Depreciation and amortization	170
EBITDA	**$231**
Restructuring costs and former parent legacy costs (benefits)	5
IPO related costs for the Convertible Notes	361
Loss on early extinguishment of debt	64
Pro forma cost savings for 2013 restructuring initiatives	2
Pro forma cost savings for 2012 restructuring initiatives	2
Pro forma effect of business optimization initiatives	21
Non-cash charges	19
Non-recurring fair value adjustments for purchase accounting	2
Pro forma effect of acquisitions and new franchisees	5
Apollo management fees	31
Fees for secondary offering	1
Incremental securitization interest costs	6
Adjusted EBITDA	**$750**

Note: Refer to Tables 6 and 7 of the Press Release dated July 24, 2013 for the definitions of certain non-GAAP financial measures, a reconciliation of those measures to net income, and the Company's explanation of why it believes those non-GAAP measures are useful to investors.

GAAP Reconciliation

($ in millions)	Three months ended June 30, 2013	Three months ended June 30, 2012
Net income (loss) attributable to Realogy	$84	$(25)
Income tax expense	9	8
Income (loss) before income taxes	93	(17)
Interest expense, net	67	176
Depreciation and amortization	44	44
EBITDA	**$204**	**$203**
Restructuring costs, merger costs and former legacy costs (benefits), net	2	2
Loss on early extinguishment of debt	43	--
Pro forma cost savings for restructuring initiatives	2	--
Pro forma effect of business optimization initiatives	3	11
Non-cash charges	20	(4)
Non-recurring fair value adjustments for purchase accounting	1	1
Pro forma effect of acquisitions and new franchisees	1	1
Fees for secondary offering	1	--
Apollo management fees	--	4
Incremental securitization interest costs	1	1
Adjusted EBITDA	**$278**	**$219**

Note: Refer to Tables 6 and 7 of the Press Release dated July 24, 2013 for the definitions of certain non-GAAP financial measures, a reconciliation of those measures to net income, and the Company's explanation of why it believes those non-GAAP measures are useful to investors.

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